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The FEED SITUATION

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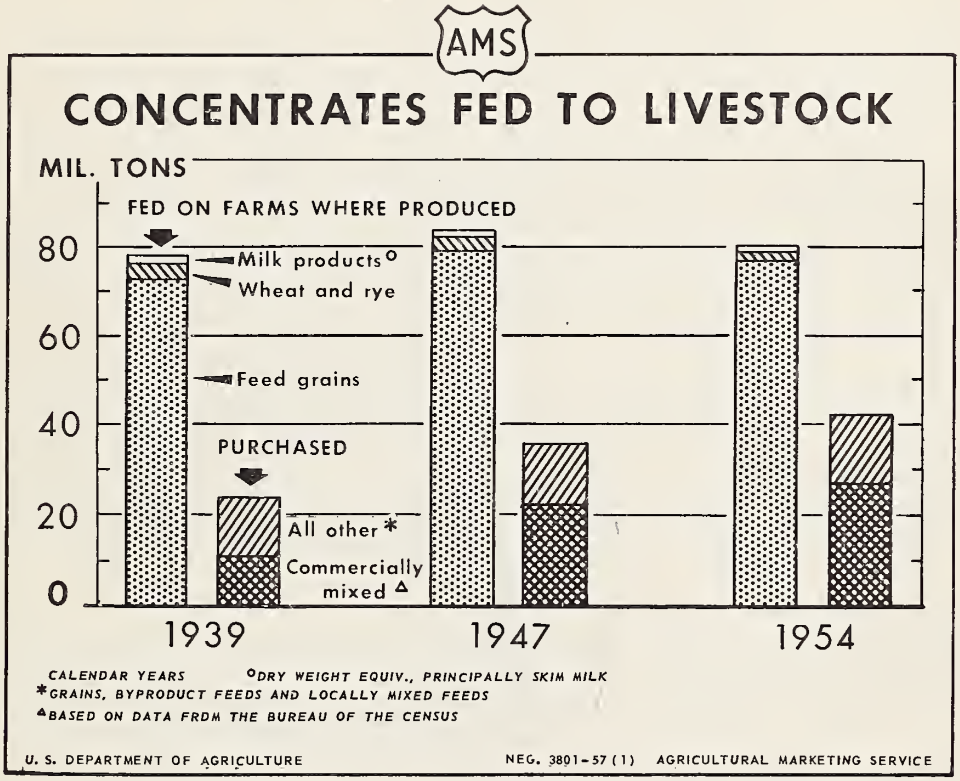

The output of commercially prepared feeds has much more than doubled during the past 15 years reflecting a trend toward specialization in poultry and livestock production and increasing emphasis on nutritionally balanced rations. Increases have been most pronounced for poultry feeds and protein supplements for hogs and beef cattle. Commercially prepared feeds now make up more than a fifth of the total concentrates fed to livestock, compared with only about a tenth in 1939. They also have increased as a percentage of all feeds purchased. On the other hand, the total tonnage of feed consumed on the farm where grown has not changed greatly from the prewar level.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

Table 1.- Statistical Summary

Item	Unit	1954		1955		1956		
		Nov.	Dec.	Nov.	Dec.	Oct.	Nov.	Dec.
PRICES								
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.48	1.52	1.17	1.25	1.30	1.34	1.36
Price received by farmers, U. S.	Bushel	1.37	1.39	1.09	1.15	1.19	1.21	1.22
Oats, No. 1 White, Chicago	Bushel	.890	.882	.683	.713	.771	.834	.838
No. 2 White, Minneapolis	Bushel	.801	.780	.612	.657	.755	.780	.774
Price received by farmers, U. S.	Bushel	.761	.767	.605	.626	.690	.724	.744
Barley, No. 3, Minneapolis	Bushel	1.36	1.29	1.13	1.12	1.17	1.28	1.26
Price received by farmers, U. S.	Bushel	1.08	1.09	.919	.920	.977	1.01	1.03
Grain sorghums, price received by farmers, U.S.	100 pounds	2.16	2.22	1.67	1.72	2.07	2.11	2.14
Wheat, No. 2 Hard Winter, Kansas City	Bushel	2.44	2.46	2.21	2.25	2.31	2.36	2.34
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	31.25	31.25	28.00	28.00	32.10	33.00	34.50
Price received by farmers, baled, U. S.	Ton	22.90	23.30	20.80	21.30	21.50	21.90	22.70
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	43.10	42.40	37.50	38.25	36.90	42.10	44.00
Buffalo	Ton	47.70	48.50	43.40	46.50	44.20	48.10	49.20
Price paid by farmers, U. S.	100 pounds	3.01	3.03	2.85	2.87	2.88	2.93	3.04
Standard middlings, Minneapolis	Ton	43.60	43.25	38.50	39.00	37.80	43.00	44.00
Buffalo	Ton	48.90	50.75	43.90	46.60	46.00	49.00	50.00
Price paid by farmers, U. S.	100 pounds	3.17	3.18	3.00	2.98	3.03	3.06	3.12
Soybean meal, 44 percent protein, Chicago	Ton	79.05	79.50	59.75	61.10	57.10	58.80	58.25
Price paid by farmers, U. S.	100 pounds	4.77	4.79	4.07	3.95	3.87	3.86	3.86
Cottonseed meal, 41 percent protein, Memphis	Ton	71.20	70.75	53.50	56.25	55.50	57.10	57.70
Price paid by farmers, U. S.	100 pounds	4.41	4.44	3.71	3.69	3.78	3.82	3.85
Linseed meal, 36 percent protein, Minneapolis	Ton	69.60	72.50	65.40	61.25	56.10	57.75	56.25
Peanut meal, 45 percent protein, S. E. milling points	Ton	80.00	80.00	61.90	59.00	55.90	58.50	55.60
Gluten feed, 21 percent protein,*Chicago	Ton	53.20	54.50	44.00	45.50	45.00	47.00	49.00
Hominy feed, Chicago	Ton	57.10	55.00	44.40	44.75	50.70	47.45	48.20
Brewers' dried grains, 24 percent protein, Milwaukee	Ton	55.20	56.50	48.30	52.60	51.40	56.60	56.90
Distillers' dried grains, 28 percent protein, Cincinnati	Ton	66.40	68.35	53.20	54.00	59.30	60.75	61.50
Tankage digester, 60 percent protein, Chicago	Ton	95.05	91.25	73.05	68.45	76.75	71.90	72.50
Meat scraps, 50 percent protein, Chicago	Ton	85.65	83.10	70.15	65.00	76.75	71.25	70.30
Fish meal, 60 percent protein, Buffalo	Ton	140.50	142.50	149.95	152.50	132.50	132.50	135.50
Alfalfa meal, 17 percent dehydrated, Kansas City	Ton	57.30	59.60	47.20	50.50	57.70	61.55	63.10
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.81	3.84	3.55	3.58	3.66	3.70	3.77
Laying mash, price paid by farmers, U. S.	100 pounds	4.76	4.75	4.38	4.36	4.49	4.47	4.48
Scratch feed, price paid by farmers, U. S.	100 pounds	4.27	4.25	3.94	3.93	4.13	4.11	4.11
INDEX NUMBERS OF PRICES								
		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1910-14=100	202	205	162	169	178	182	185
Eleven principal high-protein feeds, wholesale prices at terminal markets	1935-39=100	234	236	191	193	190	193	193
Five oilseed meals	1935-39=100	240	241	193	195	189	194	193
Tankage, meat scraps, and fish meal	1935-39=100	212	211	186	180	192	182	180
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	226	232	188	193	198	205	211
Feed, price paid by farmers, U. S.	1910-14=100	222	223	199	200	206	208	210
LIVESTOCK-FEED PRICE RATIOS 1/								
(December average)								
Hog-corn, Chicago 2/ .... 1938-54= 12.6	Bushel	12.6	11.4	10.4	8.6	12.1	11.2	12.4
Hog-corn, U. S. farm price ...... 1935-54= 13.4	Bushel	13.5	12.2	11.1	9.2	13.0	11.7	13.3
Beef-steer-corn, Chicago 3/ ..... 1935-54= 16.4	Bushel	17.6	17.2	17.8	16.2	20.1	17.9	16.0
Milk-feed, U. S. .... 1935-54= 1.41	Pound	1.36	1.32	1.51	1.45	1.47	1.53	1.49
Butterfat-feed, U. S. .... 1935-54= 25.2	Pound	20.5	20.7	22.4	22.2	22.4	23.1	22.4
Egg-feed, U. S. .... 1945-54= 12.9	Pound	9.0	8.7	12.9	13.9	10.8	10.5	10.4
Farm chicken-feed, U. S. ..... 1945-54= 6.3	Pound	3.8	3.8	5.2	5.3	3.7	3.7	3.8
Commercial broiler-feed, U. S. . 1947-56= 4.9	Pound	3.9	3.7	4.4	4.1	3.5	3.5	3.4
Turkey-feed, U. S. .... 1945-54= 9.8	Pound	7.5	7.8	8.9	9.0	7.3	7.3	7.8

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

*23 percent protein in 1954 and 1955.

Prices compiled from Wall Street Journal, Chicago edition, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, January 28, 1957

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SUMMARY

Feed grain prices have been relatively stable during the past month or so, after advancing from the seasonal low points reached last summer and fall. Prices of oats, barley and sorghum grains generally have risen above the 1956 support prices and also are considerably higher this winter than last. Smaller crops and higher prices of these grains are resulting in smaller quantities going under price support this year than in either of the past two seasons.

Corn prices also have averaged higher this winter than last, although they probably will make less seasonal rise in the first half of 1957 than in that period of 1956. The average price received by farmers in December of $1.22 per bushel was 28 cents below the average support of $1.50 per bushel available to cooperating producers in the commercial area, but close to the average support of $1.25 to non-complying producers. Through December 15, farmers had placed 79 million bushels of corn under the Price Support Program, 10 million less than in the same period of 1955. This included 18 million bushels at the $1.25 rate and 61 million at the full support rate of $1.50 per bushel.

The mid December average of prices paid by farmers for all feeds purchased was 5 percent higher than a year earlier. Feed grain prices were moderately to considerably higher, while prices of high protein averaged about the same. Soybean meal prices have averaged a little lower this winter than last, and are lower than usual in relation to prices of most other feeds, reflecting the very heavy production.

The hog-corn price ratio is much more favorable to hog producers than the relatively low ratio a year ago, since hog prices have gone up much more than corn. The milk feed price ratio also has been higher this winter than last and above the long term average. On the other hand, poultry and egg prices are much lower than average this winter relative to feed costs.

The total 1956-57 supply of feed grains and other concentrates is now estimated at 200 million tons, slightly above the record supply of last year and 15 percent above the 1950-54 average. The harvested acreage of feed grains in 1956 was down 10 percent from 1955, but record per acre yields of corn and barley held total production to within 1 percent of the big 1955 crop. The feed grain supply, including the record carryover of 43 million tons, totals 174 million tons, 3 million more than last year. Another large supply of byproduct feeds, including record supplies of soybean meal, is in prospect. Wheat and rye feeding is expected to continue near the low rate of 1955-56.

Total disappearance of feed grains was slightly heavier during October-December 1956 than in that quarter of 1955. Stocks of feed grains in all positions on January 1 totaled 121 million tons, 4 percent larger than previous record stocks on that date last year. With fewer hogs to be fed, domestic disappearance during January-September may not be quite as large as in that period of 1956. Exports also are expected to be somewhat below the 1955-56 record. Based on these prospects the carryover of feed grains into 1957-58 may be around 15 percent above the record stocks at the beginning of the 1956-57 season.

CURRENT SITUATION AND OUTLOOK

Feed Concentrate Supply Sets a New Record of 200 Million Tons

The total supply of all feed concentrates for 1956-57 is now estimated at 200 million tons, 2 percent above the big supply of last year and 15 percent above the 1950-54 average. Feed concentrate supplies have increased each year since 1952 when the total supply was 167 million tons. Supplies reached a record 182 million tons in 1954-55, then rose to 197 million in 1955-56 and to 200 million for the current season. Before World War II, supplies never exceeded 140 million tons. The number of grain-consuming animal units on farms for 1956-57 is estimated at 163 million, 2 million less than in 1955-56. The feed concentrate supply per animal unit of 1.23 tons also is a new record, up about 3 percent from last year.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1950-54 and annual 1951-56

Item	Average 1950-54	1951	1952	1953	1954	1955 1/	1956 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 2/	27.6	28.6	20.1	27.0	31.7	39.1	43.2
Production of feed grains: 3/							
Corn	87.1	81.9	92.2	89.9	85.6	90.4	96.6
Oats	20.6	20.4	19.5	18.5	22.6	24.1	18.5
Barley	6.8	6.2	5.5	5.9	9.1	9.6	8.9
Sorghum grains	4.7	4.6	2.5	3.2	6.6	6.8	5.8
Total production	119.2	113.1	119.7	117.5	123.9	130.9	129.8
Imports of feed grains	1.4	1.4	1.9	1.9	.7	.9	1.0
Wheat and rye fed	2.8	3.2	2.6	2.6	2.5	2.1	2.0
Byproduct feeds fed	23.0	22.9	22.8	23.5	23.4	23.6	24.3
Total supply	174.0	169.2	167.1	172.5	182.2	196.6	200.3
Utilization, October-September							
Concentrates fed 3/							
Corn	75.9	79.7	73.3	75.9	72.5	76.3	77.8
Oats	18.9	19.6	17.9	17.8	19.9	20.0	18.0
Barley and sorghum grain	6.7	6.8	5.3	6.0	8.0	9.7	8.2
Wheat and rye	2.8	3.2	2.6	2.6	2.5	2.1	2.0
Oilseed cake and meal	8.8	9.2	8.9	8.7	8.5	9.2	9.9
Animal protein feeds	2.8	2.7	2.8	3.1	2.8	2.9	2.8
Other byproduct feeds	11.4	11.0	11.1	11.7	12.1	11.5	11.6
Total concentrates fed	127.3	132.2	121.9	125.8	126.3	131.7	130.3
Feed grains for seed, human food and industry	12.5	12.2	11.9	12.3	12.6	12.6	12.8
Exports	5.3	4.9	5.1	3.9	6.1	8.0	7.0
Total utilization	145.1	149.3	138.9	142.0	145.0	152.3	150.1
Utilization adjusted to crop year basis	144.7	149.1	140.1	140.8	143.1	153.4	150.3
Stocks at end of crop year 2/	29.3	20.1	27.0	31.7	39.1	43.2	50.0
Supply and utilization per animal unit							
Total supply (Million tons)	174.0	169.2	167.1	172.5	182.2	196.6	200.3
Concentrates fed (Million tons)	127.3	132.2	121.8	125.8	126.4	131.7	130.3
Grain-consuming animal units (Millions) 4/	162.5	167.3	158.8	156.7	161.5	164.9	163.0
Supply per animal unit (Ton)	1.07	1.01	1.05	1.10	1.13	1.19	1.23
Concentrates fed per animal unit (Ton)	.78	.79	.77	.80	.78	.80	5/.80

1/ Preliminary. Estimates of utilization and carryover at close of year based on indications in January, 1957. 2/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1. 3/ Total quantities fed in U. S., including domestically produced and imported grains and byproduct feeds. 4/ Revised series. Revisions for other years and weights are given in Animal Units of Livestock Fed Annually, 1909-55, ARS, Statistical Bulletin 194. 5/ Assumes the rate of feeding per animal unit will continue at about the same rate as in 1955-56.

Agricultural Marketing Service.

The total utilization of feed grains and other feed concentrates in 1956-57 may be slightly smaller than in 1955-56. Farmers are raising fewer hogs which may reduce total volume fed to livestock. If the rate of feeding per animal unit is about the same as in 1955-56, around 130 million tons of feed concentrates would be required for 1956-57, about 2 million tons less than was fed in 1955-56. Exports of feed grains also may total somewhat below the record movement of about 8 million tons last year. The total amount of feed grain used domestically for food, industry and seed probably will continue at about the same rate as last year and the total of all non-feed uses may be close to 20 million tons. This would give a total disappearance of feed grains and other feed concentrates of around 150 million tons, about 3 million tons less than last year (table 2). With consumption at this level, the carryover of grains into 1957-58 would be around 15 percent above the record carryover of 43 million tons at the beginning of 1956-57 season.

Smaller Acreage, But Larger Supply of Feed Grains for 1956-57

The acreage of the 4 major feed grains harvested in 1956 totaled 131.8 million acres, 10 percent less than in 1955 and one of the smallest in recent years. But yield per acre of corn and barley were at record levels and sorghum grain was near record. Hence, total production of feed grains was only 1 percent less than the big harvest of 131 million tons in 1955 and the third largest of record. With carryover stocks of feed grains 4 million tons larger than last year, the total supply was a record 174 million tons, 18 percent above the 1950-54 average.

The combined domestic disappearance of corn, oats and barley totaled 38.8 million tons during October-December 1956, about the same as in that quarter of 1955. However, feed grain consumption probably will be a little smaller during January-September this year than in the same period of 1956 because of fewer hogs to be fed. This reduction may be principally in oats and sorghum grains, January 1 stocks of which are considerably below those of a year ago.

The total corn supply for 1956-57 is now estimated at 4,617 million bushels, exceeding the previous record supply of last year by 351 million bushels. The 1956 crop of 3,451 million bushels was second only to the record crop of 1948 and 11 percent above the 1950-54 average. Carryover of corn on October 1 totaled 1,165 million bushels, about 1,025 million bushels of which was under loan or owned by CCC. Excluding the stocks under the price support program, the supply at the beginning of the year totaled about 3,590 million bushels, nearly 200 million above the comparable supply of a year earlier. The total quantity of 1956 corn placed under price support may be larger than last year because of larger production in the Corn Belt, and the availability of price supports to non-complying producers. Even so, supplies of "free" corn during the remainder of the current marketing year are expected to be more abundant than in that period of 1955-56.

Table 3 .- Feed grains: Supplies, United States, average 1950-54, annual 1954-56

Feed grain	Average 1950-54				1954			
	Carry-over 1/	Production	Imports	Total supply	Carry-over 1/	Production	Imports	Total supply
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	752	3,112	1	3,865	920	3,058	1	3,979
Oats	249	1,285	52	1,586	227	1,410	20	1,657
Barley	74	283	23	380	71	379	24	474
Sorghum grain	24	168	---	192	22	235	---	257
Total (Million tons)	27.5	119.2	1.4	148.1	31.7	123.9	.9	156.5
	1955				1956 2/			
Corn	1,035	3,230	1	4,266	1,165	3,451	1	4,617
Oats	303	1,503	3	1,809	347	1,153	3/20	1,520
Barley	131	401	28	560	117	372	3/30	519
Sorghum grain	75	243	---	318	81	205	---	286
Total (Million tons)	39.1	130.9	.7	170.7	43.2	129.8	1.1	174.1

1/ Stocks of corn and sorghum grains on October 1 and oats and barley on July 1.
2/ Preliminary. 3/ Allowance for imports based on indications in January.

Table 4 .- Feed grains: January 1 stocks, total and per animal unit, average 1951-55, annual 1950-57

Year	January 1 stocks 1/					Grain-consuming animal units 2/	Stocks per animal unit
	Corn	Oats	Barley	Sorghum grains	Total		
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil.	Lbs.
Average 1951-55	73.2	14.1	5.2	3.9	96.4	162.5	1,186
1950	75.1	13.2	4.6	3.6	96.5	163.8	1,178
1951	73.2	14.7	5.9	6.0	99.8	168.1	1,187
1952	66.2	14.2	4.9	4.2	89.5	167.3	1,070
1953	71.7	13.4	3.9	1.6	90.6	158.8	1,141
1954	75.2	12.9	4.3	2.3	94.7	156.7	1,209
1955	79.8	15.5	6.8	5.5	107.6	161.5	1,333
1956	86.3	16.7	7.4	6.3	116.7	164.9	1,415
1957 3/	95.7	12.6	7.0	5.7	121.0	163.0	1,485

1/ Stocks in all positions, including Government-owned. 2/ Grain-consuming animal units fed during feeding year beginning preceding October 1. 3/ Preliminary.

Total disappearance of corn during 1956-57 is expected to be a little larger than the 3.1 billion bushels in 1955-56. During October-December, the first quarter of the 1956-57 feeding season, 1,153 million bushels, including the grain equivalent of corn going into silage and forage, were consumed domestically. This was slightly larger than in the same quarter of last year, but 5 percent below the 1950-54 average. Exports totaled 48 million bushels, 11 million more than a year earlier. Consumption of corn during January-September may be at least maintained at the 1955-56 level since smaller supplies of oats and sorghum grains are available for feeding during the first 6 months of this period. The record January 1 stocks would permit slightly heavier total disappearance during January-September this year than last and leave a carryover next October 1 around 300 million bushels larger than the 1,165 million on that date last year.

The oats supply for the 1956-57 marketing year, including an allowance of about 20 million bushels for imports, is now estimated at 1,519 million bushels, nearly 300 million less than the big supply last year and a little below the 1950-54 average. The total disappearance of oats during 1956-57 is expected to be around 150 million bushels less than in 1955-56. During July-December, domestic disappearance totaled 700 million bushels and about 19 million bushels were exported. This was 46 million bushels less than the total disappearance in the same period of 1955 (table 5). The 786 million bushels of oats remaining on hand on January 1 was 257 million bushels below the near record stocks on that date last year. Total disappearance of oats during January-June this year probably will be around 125 million bushels less than in the same period of 1956. While total imports for the year will be substantially larger than the very small import of 3 million bushels last year, they are expected to be much smaller than the heavy imports during the marketing years beginning 1951-53. The carryover of oats next July 1 is expected to be reduced to around 200 to 225 million bushels, substantially below the record carryover of 347 million bushels on July 1, 1956.

The barley supply for 1956-57 is now estimated at about 519 million bushels, 41 million bushels less than in 1955-56, but 139 million above the 1950-54 average. The supply includes an allowance of about 30 million bushels for import, compared with 28 million imported in the 1955-56 marketing year. Imports during July-December totaled about 16 million bushels, about 2 million more than in the same period of 1955.

Domestic utilization and exports of barley were about 10 percent smaller during July-December 1956-57 than last and they probably will total less for the entire marketing year. During July-Secember, 181 million bushels were consumed domestically, 7 million less than a year earlier. Exports totaling about 35 million bushels were 16 million less. Domestic use and exports probably will continue somewhat smaller during the remainder of the marketing year and the carryover of barley next July 1 may about equal the carryover of 117 million bushels on July 1, 1956.

Table 5 .- Corn, oats and barley: Domestic disappearance and exports, by quarters, United States, average 1950-54, annual 1948-56

Year beginning October	October-December 1/		January-March		April-June		July-September		October-September	
	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/	Domestic disappearance	Exports 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn					
Average 1950-54	1,217	33	723	30	537	25	488	22	2,965	110
1948	1,135	20	714	47	520	26	429	25	2,798	118
1949	1,327	40	718	26	539	22	511	24	3,095	112
1950	1,276	31	726	35	563	32	499	19	3,063	117
1951	1,277	23	824	26	524	20	472	13	3,097	82
1952	1,170	47	729	34	501	34	466	30	2,866	145
1953	1,254	40	668	24	566	22	469	18	2,957	104
1954	1,107	22	669	31	532	17	533	33	2,841	103
1955 3/	1,146	37	748	26	533	34	554	22	2,981	119
1956 3/	1,153	48								
					Oats					
Average 1950-54	263	1	360	3	275	2	428	2	1,326	8
1948	270	9	356	7	301	6	445	9	1,372	31
1949	236	4	336	1	290	1	397	2	1,259	8
1950	266	1	347	2	304	2	424	1	1,341	6
1951	279	1	385	1	257	1	443	1	1,364	4
1952	248	1	358	1	261	1	397	1	1,264	4
1953	251	1	339	1	264	1	409	1	1.263	4
1954	269	2	373	6	287	6	469	6	1,398	20
1955 3/	281	9	387	5	297	9	440	11	1,405	34
1956 3/	260	8								
					Barley					
Average 1950-54	63	9	65	8	59	8	79	14	266	39
1948	63	6	63	8	59	5	82	12	267	31
1949	57	6	59	3	57	1	75	5	248	15
1950	57	10	70	13	61	12	73	12	261	47
1951	65	6	65	9	57	4	69	15	256	34
1952	55	12	63	6	51	3	66	6	235	27
1953	67	7	55	1	59	5	91	9	272	22
1954	72	11	70	10	68	14	98	30	308	65
1955 3/	89	22	88	18	65	33	82	23	324	96
1956 3/	99	13								
					Total (Million tons)					
Average 1950-54	39.8	1.1	27.5	1.1	20.9	.9	22.4	1.0	110.6	4.1
1948	37.6	.9	27.2	1.6	20.7	.9	21.2	1.1	106.7	4.5
1949	42.2	1.3	26.9	.8	21.1	.7	22.5	.8	112.7	3.6
1950	41.4	1.1	27.5	1.3	22.2	1.2	22.5	.8	113.6	4.4
1951	41.8	.8	30.7	1.0	20.2	.7	21.9	.7	114.6	3.2
1952	38.1	1.6	27.6	1.1	19.4	1.1	20.9	1.0	106.0	4.8
1953	40.7	1.3	25.4	.7	21.5	.7	21.9	.7	109.5	3.4
1954	37.0	.9	26.4	1.2	21.1	.9	24.8	1.7	109.3	4.7
1955 3/	38.7	1.7	29.2	1.2	21.2	1.9	24.5	1.3	113.6	6.1
1956 3/	38.8	1.8								

1/ Includes all corn in silage, part of which is consumed after January 1. 2/ Corn, cornmeal, grits and wet process products, oats and oat meal, barley and malt expressed in grain equivalent. 3/ Preliminary.

The supply of sorghum grains for 1956-57 is now estimated at 286 million bushels, about 10 percent below the big supply last year but substantially above the 1950-57 average. Domestic disappearance of sorghum grains during October-December totaled about 75 million bushels, slightly larger than in that quarter last year. The 7 million bushels exported during the first quarter, however, was less than half the 18 million in the same quarter last year. For the entire 1956-57 season domestic disappearance may be nearly as large as a year earlier, but exports are expected to be smaller. The carryover of sorghum grain next October 1 also probably will be below the record of 81 million bushels on hand October 1, 1956.

Record Stocks of Feed Grains on January 1

The combined stocks of four major feed grains in all positions on January 1 totaled 121 million tons, 4 million more than on January 1 last year. This was a new record for that date both in total and per animal unit (table 4). About a third of the January 1 stocks of feed grains was owned by CCC or under Government loan or purchase agreement. The 117 million tons of feed grains on hand January 1 last year included a total of 34 million tons held under the price support program. Thus "free" stocks on January 1 this year, totaling a little over 80 million tons, were close to the total for the comparable stocks of a year earlier.

The unusually heavy stocks of corn on January 1 of 3,416 million bushels exceeded the record stocks of last year by 334 million bushels. A total of 2,331 million bushels was in farm storage and 1,085 million in off-farm positions. The CCC owned about 1,010 million bushels of these off-farm stocks, leaving about 75 million bushels in private ownership.

Stocks of other feed grains on January 1 were smaller than a year ago. The greatest decline was in oats, reflecting the much smaller crop produced in 1956. The 786 million bushels of oats on hand January 1 was 25 percent smaller than the 1,043 million bushels on that date last year. Barley stocks were 5 percent smaller, and sorghum grain 10 percent below those of a year earlier (table 17).

Market Receipts of Corn Decline Seasonally, Terminal Stocks Reach Record Level

The general pattern of weekly receipts of corn this fall closely resembled that of the fall of 1955. Early harvesting of both the 1955 and 1956 corn crops resulted in an early seasonal increase in receipts at principal markets. Receipts from the 1956 crop reached a peak about the first week of November and declined sharply in late November. During December and January, the weekly receipts of 4 to 6 million bushels at primary markets were only about a third of the peak movement reached last fall. Total receipts of 106 million bushels during October-December 1956 were 8 percent larger than a year earlier. Corn received at primary markets this fall has been unusually low in moisture and high in quality reflecting the very dry weather for maturing and harvesting the main crop in the Corn Belt.

Table 6 .- Corn: Market receipts and terminal stocks, by weeks, October-January 1955-56 and 1956-57

Period 1/	1955-56		1956-57	
	Market receipts	Terminal market stocks	Market receipts	Terminal market stocks
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Week-ended				
Oct. 6	7,129	32,804	5,123	63,770
13	6,992	32,378	5,249	64,492
20	9,357	35,392	8,753	67,496
27	12,554	38,721	13,942	72,388
Nov. 3	12,722	46,118	16,795	79,865
10	11,971	50,212	16,576	86,850
17	15,012	55,725	11,974	93,263
24	9,090	60,841	8,585	98,925
Dec. 1	8,633	65,517	6,373	100,863
8	6,265	67,022	6,183	102,896
15	6,203	69,405	5,773	99,399
22	4,334	70,389	5,712	95,721
29	3,882	70,910	4,743	93,849
Jan. 5	3,831	71,285	3,925	92,351
12	5,996	72,586	5,538	91,636
19	5,827	72,229	7,372	2/92,404

1/ Stocks at terminal markets on Saturday and market receipts for week ended previous Thursday.
2/ Preliminary

Table 7 .- Feed grains: Receipts at primary markets, December, 1956 with comparisons

Item	December			1956			
	Average 1950-54	1954	1955	Sept.	Oct.	Nov.	Dec.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, 12 markets 1/	32,042	31,083	18,076	15,063	43,458	40,632	21,679
Oats, 12 markets 1/	9,894	10,540	8,272	8,025	4,409	3,975	5,135
Barley, 4 markets 2/	8,949	10,364	13,733	13,686	8,968	13,346	12,196

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph and Wichita.
2/ Minneapolis, Milwaukee, Chicago and Duluth.

Stocks of corn at terminal markets, which were substantially larger than a year earlier at the beginning of the 1956-57 marketing year, increased seasonally during October and November. In early December they reached a record level of 103 million bushels, about 50 percent larger than the big stocks of a year earlier. Since the middle of December terminal market stocks have declined. The 94 million bushels in terminal markets on January 1 included 47 million owned by CCC.

Smaller Quantities of 1956 Feed Grains Going Under Price Support

Farmers placed smaller quantities of feed grains under price support in the last half of 1956 than in the same period of 1955. Through December 15, 79 million bushels of corn had been placed under loan and purchase agreement, about 10 million less than a year earlier, while reductions in the other feed grains were relatively greater. The total tonnage of the four feed grains placed under price support through December 15 was 4.9 million tons, compared with 7.1 million in 1955. It now appears probable that the total for the entire 1956-57 season will fall somewhat below the record 18.2 million tons in 1955-56.

Table 8.- Feed grains: Quantities placed under price support, United States, 1952-56 1/

Grain	Unit	Total for season				Through December 15	
		1952	1953	1954	1955	1955	1956
Corn	Mil. bu.	417.1	471.2	258.5	421.4	88.4	78.6
Oats	" "	21.6	56.0	75.0	69.2	51.9	32.7
Barley	" "	9.9	45.2	115.1	96.0	66.7	54.7
Sorghum grain	" "	3.7	45.5	114.4	106.3	77.8	30.7
Total	Mil. tons	12.4	16.4	14.4	18.2	7.1	4.9

1/ Placed under loan and purchase agreement.

The 79 million bushels of corn placed under price support included 61 million at the full rate of $1.50 per bushel and 18 million at the $1.25 per bushel rate available to producers not complying with acreage controls. In view of the larger production of corn in the Corn Belt this year than last, and the availability of price supports to non-complying farmers, the total quantity of corn going under price support may be larger. About 44 percent of the farmers producing corn in the 1956 commercial area compiled with the acreage allotment or Soil Bank Program. These farmers planted about 28 percent of the total acreage of corn in the area. Assuming that 28 percent of the 2,774 million bushels of corn produced in the commercial area was produced in compliance with the programs, this would mean about 775 million bushels of corn are eligible for the $1.50 support, and the remaining 2.0 billion bushels for the $1.25 support. In 1955 about 1 billion bushels were produced on farms in compliance with acreage allotments.

Less oats, barley and sorghum grains have gone under price support so far during the 1956-57 season than a year earlier. The quantity of oats was down 37 percent and barley 18 percent. Production of these grains in 1956 was well below the 1955 level and prices of each were above the 1956 support level in December. The quantity of sorghum grains going under price support through December 15 was less than half that of a year earlier. The shortage of feed in the drought area has increased the demand for sorghum grains in that area and has contributed to the reduction in the quantity going under price support.

Farmers have through January 31 to place oats, barley and sorghum grains under price support and in most areas through May 31 to place corn under price support.

Feed Grain Prices Continue Higher than a Year Earlier

Feed grain prices have been relatively stable during the past few weeks, after advancing from the seasonal low points reached in the summer and fall of 1956. The mid-December average price of oats was 74.4 cents per bushel, 9 cents above the 1956 support and 12 cents higher than a year earlier. Barley prices averaged $1.03 per bushel, 11 cents higher than a year earlier and sorghum grains at $2.14 per 100 pounds were 42 cents higher. The higher prices of these grains have been a factor causing smaller quantities to go under price support.

Corn prices also have averaged higher this winter than last. The seasonal low point last fall was reached in mid-October, nearly a month earlier than in 1955. The mid-December price averaged $1.22 per bushel, 7 cents higher than a year earlier, but 28 cents below the national average support rate to cooperating producers. The mid-December price, however, was only 3 cents below the $1.25 support to non-complying farmers.

The $1.25 support apparently has been one of the factors giving strength to corn prices this fall and winter. Its influence probably will now diminish as the local market price is near this support level in much of the Corn Belt. This, together with the fact that there is more "free" corn on hand than a year earlier, probably will result in less seasonal gain in corn prices during the next few months than in the first half of 1956.

In January corn prices were a little lower than the average in relation to prices of oats and sorghum grains (table 10). Corn prices are generally lower this year relative to other feed grains than in the past 2 or 3 years reflecting the bumper corn supply and relatively small supplies of the other grains.

Wholesale prices of high protein feeds averaged about the same in December as a year earlier. The price of soybean meal continues lower than in most recent years in relation to prices of a number of other feeds. In the first half of January the price of 44 percent soybean meal at Chicago averaged $59.45 per ton, $2.40 lower than a year earlier and linseed meal at Minneapolis was $3.50 lower. Prices of cottonseed meal, meat scraps, tankage and gluten feed were all higher than a year earlier. The price of cottonseed meal has been high relative to soybean meal this winter, but advancing soybean meal prices and declining cottonseed meal prices brought these feeds closer to the normal relationship in late January. While tankage and meat scraps are higher than a year ago, they remained lower than average in relation to most other high protein feeds. The Chicago price of soybean meal in early January was only about $11.00 above the price of corn per ton compared with the 1947-56 average of $21.00 above. Heavy production of soybean and linseed meal in the mid-West are largely responsible for lower prices of these feeds, and they will continue to influence prices during the next several months.

Hog-corn Ratio Becomes More Favorable to Hog Producers

Advancing hog prices during the past year have resulted in a substantial improvement in hog-corn ratio from the low level of a year ago. In mid-December the average price received by farmers for hogs was equivalent to 13.3 bushels of corn, compared with 9.2 bushels a year earlier and the 1935-54 average of 13.4 The ratio based on Chicago prices has continued to improve in recent weeks.

Table 9 .- Corn, oats and barley: Weighted average prices, per bushel, specified markets October-January 1955 and 1956 1/

Week ended	Corn No. 2 Yellow Chicago 1955-56	Corn No. 2 Yellow Chicago 1956-57	Oats No. 2 White Minneapolis 1955-56	Oats No. 2 White Minneapolis 1956-57	Barley No. 3 Minneapolis 1955-56	Barley No. 3 Minneapolis 1956-57
	Dollar	Dollar	Dollar	Dollar	Dollar	Dollar
October 5	1.31	1.49	.623	.720	1.14	1.10
12	1.31	1.34	.633	.725	1.17	1.16
19	1.21	1.28	.620	.754	1.17	1.18
26	1.17	1.31	.649	.771	1.14	1.21
November 2	1.21	1.32	.617	.785	1.13	1.21
9	1.21	1.33	.621	.779	1.18	1.27
16	1.15	1.37	.608	.779	1.14	1.29
23	1.19	1.38	.605	.779	1.08	1.28
30	1.26	1.41	.609	.783	1.11	1.27
December 7	1.30	1.39	.655	.769	1.12	1.27
14	1.29	1.40	.662	.776	1.12	1.24
21	1.28	1.36	.656	.771	1.09	1.28
28	1.28	1.36	.660	.777	1.12	1.25
January 4	1.30	1.37	.649	.777	1.13	1.26
11	1.28	1.38	.630	.778	1.11	1.23
18	1.27	1.38	.615	.783	1.08	1.25

1/ Average prices weighted by carlot sales.

Table 10 .- Prices of specified feed grains and byproduct feeds, January 1957, with comparisons

Feed	Unit	January Average 1947-56	January 1955	January 1956	January 1957 1/	January, 1957 as a percentage of Average 1947-56	January, 1957 as a percentage of 1956
		Dol.	Dol.	Dol.	Dol.	Pct.	Pct.
Corn, No. 3 Yellow 2/	Bu.	1.63	1.52	1.24	1.35	83	109
Oats, No. 2 White 3/	Bu.	.91	.77	.63	.78	86	124
Barley, No. 3 3/	Bu.	1.55	1.35	1.10	1.24	80	113
Milo, No. 2 Yellow 4/	Cwt.	2.66	2.44	2.24	2.45	92	109
Bran, Standard 3/	Ton	51.10	42.40	38.50	43.50	85	113
Middlings, Standard 3/	Ton	51.15	42.75	38.30	43.50	85	114
Soybean meal, 44 percent 2/	Ton	79.05	78.35	61.85	59.45	75	96
Cottonseed meal, 41 percent 5/	Ton	73.40	72.40	56.00	57.75	79	103
Linseed meal, 36 percent 3/	Ton	78.80	72.75	60.50	57.00	72	94
Gluten feed, 21 percent 2/ 6/	Ton	59.45	56.00	46.00	50.00	84	109
Tankage, 60 percent 2/	Ton	111.10	88.75	67.50	73.10	66	108
Meat scraps, 50 percent 2/	Ton	101.65	81.25	63.75	69.40	68	109
Fish meal, 60 percent 7/	Ton	146.40	144.50	152.50	136.25	93	89
Molasses 8/	Ton	33.90	19.85	25.55	49.60	146	194

1/ Average for 2 weeks ended January 18. 2/ Chicago. 3/ Minneapolis. 4/ Kansas City. 5/ Memphis. 6/ Prior to July 1955, 23 percent. 7/ Buffalo. 8/ New York.

The relation between prices of feed and dairy products has been generally favorable to dairymen during the past year. The mid-December milk-feed ratio of 1.49 was a little higher than a year earlier and was well above the 20-year average for the month. While the butterfat-feed price ratio continued a little below average in December, it was slightly higher than in December 1955.

Poultry and egg prices, however, have been well below average in relation to feed costs in recent months. In mid-December the average price of eggs per dozen was equivalent to 10.4 pounds of poultry ration, compared with 13.9 a year earlier and the 1945-54 average of 12.9. The average price of broilers per pound in December was equivalent to only 3.4 pounds of broiler grower mash, the lowest in the 10 years for which this ratio has been computed. The ratios of prices of farm chickens and turkeys to feed prices also were much lower than average.

Production of Oilseed Meal up 5 Percent in October-December 1956

Production of the 5 major oilseed cakes and meals in October-December 1956 totaled 3,107,000 tons, 5 percent larger than in the same period of 1955 and the largest of record for the quarter. The increase over 1955 was due entirely to the heavy output of soybean meal which totaled 1,932,000 tons for the quarter, 220,000 tons more than last year, and a monthly average rate of 644,000 tons. Production of soybean meal is expected to continue heavy through the 1956-57 season and may show less seasonal decline than usual in the latter part of the marketing year. Based on present crushing prospects, the output for the entire 1956-57 season is expected to total around 7,500,000 tons, which would require a monthly average output of 625,000 tons.

The output of cottonseed meal during October-December totaled 948,000 tons, 68,000 tons less than a year earlier. Cottonseed meal production in 1956-57 is expected to be around 225,000 tons smaller than the 2,628,000 tons produced in 1955-56. Production of the other oilseed meals totaled about as large in October-December this year as last, and probably will be about the same for the entire feeding seasons.

The heavy production of soybean meal during October-December has moved into consumption without a buildup of stocks at crushers' plants. The 65,000 tons held by crushers on January 1 was 46,000 tons less than October 1 and about the same as a year earlier. Total stocks of oilseed meal, however, increased from 267,000 tons on October 1 to 279,000 tons on January 1, but this was no more than the usual increase for this period.

Exports of oilseed meal during October-December are estimated to have been about 100,000 tons under the very heavy export of 320,000 in that quarter of 1955, but were much larger than in other recent years. While soybean meal exports, preliminarily estimated at about 170,000 tons, were about 30,000 tons larger than a year earlier, exports of other oilseed meals were much smaller

Stocks of Hay Remaining on Farms January 1 are 3 percent Smaller than a Year Ago

The 1956-57 hay supply of 125.2 million tons is about 2.8 million tons less than in 1955-56, but larger than in most other recent years. Disappearance of hay during May-December was slightly smaller than in that period of 1955, but about equal to the 1950-54 average. Stocks remaining on farms January 1 totaled 73.5 million tons, 3 percent smaller than a year ago. Stocks were near average per animal unit, although slightly smaller than a year ago. January 1 stocks were above average in most areas of the country, excepting in the region from Texas north to Iowa and Nebraska where drought sharply reduced hay production in 1956.

Molasses Feeding Down 5 Percent in 1956

Molasses feeding in 1956 declined 5 percent from the record level in 1955 after increasing steadily from 1949. The estimated total of 396 million gallons fed to livestock in the calendar year 1956, however, was larger than in any year prior to 1954 and 28 percent above the 1950-54 average. Supplies available for feeding in the past year were reduced as a result of slightly smaller quantities produced domestically and imported, larger quantities used for other domestic purposes.

Developments which have contributed to the increase in prices in recent months are tension in the Near East, increase in ocean freight rates, anticipation of smaller supplies in 1957 and the broadening of demand in recent years for feeding. In December the price of black strap molasses at New York averaged 29 cents per gallon compared with 13.6 cents a year earlier and a general level of 10 to 13 cents from October 1952 through September 1955. (Table 14.) Molasses prices also have increased substantially relative to corn. In December the price of No. 3 Yellow corn at Chicago averaged $1.36 per bushel or equivalent to 4.7 gallons of molasses (New York price). This is much lower than in December 1955 when a bushel of corn was equivalent in value to 9.2 gallons of molasses and also is below the 20 year average of about 8 gallons.

Table 11.- Hay supply and disappearance per animal unit, United States, average 1950-54, annual 1948-56 1/

Year beginning May	Production	Carryover May 1	Total supply	Disappearance	Roughage-consuming animal units 2/	Supply per animal unit	Disappearance per animal unit
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	Tons
Average							
1950-54	107,157	15,124	122,282	107,019	92,430	1.32	1.16
1948	96,172	14,740	110,912	96,310	82,096	1.35	1.17
1949	96,990	14,602	111,592	96,993	82,381	1.35	1.18
1950	103,820	14,599	118,419	103,187	85,592	1.38	1.21
1951	109,502	15,232	124,734	109,598	90,175	1.38	1.22
1952	106,386	15,136	121,522	106,509	94,567	1.29	1.13
1953	108,245	15,013	123,258	107,617	95,664	1.29	1.12
1954	107,834	15,641	123,475	108,185	96,153	1.28	1.13
1955	112,737	15,290	128,027	111,499	96,651	1.32	1.15
1956 3/	108,708	16,528	125,236		96,300	1.30	

1/ Revised on the basis of the 1954 Census of Agriculture.

2/ For revised weights see Animal Units of Livestock Fed Annually, 1909-55, ARS, Statistical Bulletin 194.

3/ Preliminary.

Table 12.- Hay: Supply, May-December disappearance, and stocks January 1, average 1950-54, annual 1948-56

Year beginning May	Hay supply May 1 1/	May-December disappearance	Stocks on farms January 1 following	Roughage-consuming animal units fed annually	May-December disappearance per animal unit	January 1 stocks per animal unit
	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	Tons
Average						
1950-54	122,282	51,638	70,644	92,430	.56	.76
1948	110,912	45,872	65,040	82,096	.56	.79
1949	111,592	43,916	67,676	82,381	.53	.82
1950	118,419	47,762	70,657	85,592	.56	.83
1951	124,734	50,734	74,000	90,175	.56	.82
1952	121,522	52,052	69,470	94,567	.55	.73
1953	123,258	51,843	71,415	95,664	.54	.75
1954	123,475	48,988	74,487	96,153	.51	.77
1955	128,027	52,112	75,915	96,651	.54	.79
1956	125,236	51,747	73,489	96,300	.54	.76

1/ Production plus farm stocks on May 1.

Table 13.- Industrial molasses: Supply and distribution, United States, average 1950-54, annual 1950-56

Calendar year	Supply			Domestic utilization				Exports
	Production 1/	Imports and inshipments	Total	Products of alcohol plants and distilleries 2/	Livestock feed 3/	Other uses 4/	Total 5/	
	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.
Average 1950-54	149.5	387.7	537.2	157.9	308.5	62.0	528.4	8.8
1950	147.4	316.1	463.5	163.0	233.2	58.0	454.2	9.3
1951	152.8	319.9	472.7	160.9	248.7	59.0	468.6	4.2
1952	148.7	386.3	535.0	169.2	300.4	60.0	529.6	5.4
1953	149.2	491.0	640.2	208.4	353.9	63.0	625.3	14.8
1954	149.4	425.0	574.4	87.8	406.1	70.0	563.9	10.5
1955	158.2	468.1	626.3	121.3	419.0	77.0	617.3	9.1
1956 6/	155.0	460.0	615.0	127.0	396.0	84.0	607.0	8.0

1/ Includes mainland cane, beet, refiners' blackstrap, and citrus molasses and hydrol. 2/ Ethyl and butyl alcohol, acetone and distilled spirits. 3/ Residual; includes other minor uses and waste. 4/ Used in production of yeast, citric acid, vinegar, insecticides, etc. Also includes small quantities of edible sirups and molasses. 5/ Not adjusted for changes in stocks, for which data are not available. 6/ Preliminary.

Source: Industrial Molasses-An Annual Market Review 1956, Agricultural Marketing Service.

Table 14.- Molasses, blackstrap: Wholesale price per gallon in tanks, New York, 1940-56 1/

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Average
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
1940	7.00	7.00	7.00	7.00	7.00	7.25	7.88	8.20	8.50	9.25	9.50	10.25	7.99
1941	12.80	13.44	15.19	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	17.33
1942	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1943	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1944	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1945	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1946	18.50	18.50	18.50	18.50	18.50	18.50	20.50	23.70	22.38	21.75	2/22.30	23.25	20.41
1947	25.70	30.38	34.12	37.00	37.00	37.00	37.00	37.00	2/34.44	26.60	25.50	24.00	32.14
1948	21.20	20.50	20.50	15.25	9.75	9.00	8.70	8.25	8.25	8.25	8.25	8.25	12.18
1949	8.25	8.25	8.10	8.00	8.00	8.00	8.00	8.40	10.90	14.00	17.55	20.75	10.68
1950	26.25	30.85	32.50	36.50	36.50	36.50	36.50	36.00	36.00	36.00	36.00	36.00	34.63
1951	35.50	33.50	33.50	33.50	31.50	28.62	26.70	23.50	21.00	19.25	17.25	14.40	26.52
1952	11.12	10.12	10.50	11.00	11.38	12.20	12.50	12.50	12.10	12.00	12.50	12.70	11.72
1953	12.50	12.28	12.40	12.50	11.75	11.62	12.00	12.00	12.00	12.00	12.00	12.00	12.09
1954	11.75	11.50	11.50	11.60	11.60	12.38	12.50	12.50	12.50	12.50	12.50	12.50	12.11
1955	12.50	13.00	13.62	14.95	16.00	16.00	16.00	16.20	16.50	16.50	17.31	18.00	15.55
1956	20.90	26.00	29.00										

1/ From October 1940 through March 1947 quoted as f.o.b., North Atlantic ports.
2/ August 1947-June 1948 quoted at U. S. ports.

Compiled from Oil, Paint and Drug Reporter, October 1940 through December 1950; reports of the Grain Division, Market News Service, A.M.S., January 1951 to date.

Emergency Feed Program Extended to Include 585 Counties in 12 States

Severe drought over large areas of the Great Plains and Southwest has resulted in a substantial expansion of the Emergency Drought area since early last fall. By January 24, the Emergency Feed Grain Program had been extended to include 585 counties or parts of counties in 12 States. The States included and the number of counties in each State are as follows:

State	County	State	County
Arizona	14	Ohio	8
Colorado	33	Oklahoma	77
Kansas	89	South Dakota	5
Nebraska	49	Texas	244
Nevada	3	Utah	20
New Mexico	31	Wyoming	12

The 8 counties in Ohio were included due to excessive rain. Under the program, purchase orders had been approved for 2,805,000 tons of feed grains through January 17. The drought area is much more extensive than in 1955-56 when purchase orders had been approved through January 19 for only 203,000 tons of feed grains. When these purchase orders are presented to feed dealers they enable farmers and ranchers to obtain feed currently at $1.50 per 100 pounds below the prevailing market price. From the beginning of the current program last July through January 17 the CCC had supplied 12.5 million bushels of corn, 7.8 million bushels of sorghum grains, 2.4 million bushels of oats, 0.4 million bushels of barley to feed dealers under the program.

The number of counties in drought areas in which farmers are permitted to graze land under the Soil Bank Acreage Reserve Grazing Program also has been expanded. In mid-January, it included 678 counties in 11 States.

The Hay and Roughage Program, under which stockmen can obtain certificates worth $7.50 per ton toward the purchase of hay and other types of roughage, had been extended to 537 counties in 9 States by mid-January.

Corn Acreage Allotment Program to Continue as a Result of the December 11 Corn Referendum

The corn acreage allotment program with mandatory price supports remains in effect as a result of the December 11 referendum of corn producers. Of the 437,480 farmers voting in the referendum 269,185 or 61.5 percent of those voting favored the Soil Bank Base Acreage Program. Approval by two-thirds or more of the farmers voting was required for adoption of the base acreage program. Under the acreage allotment, price supports on corn are mandatory at 75 to 90 percent of parity.

Because of the sharp cut in corn acreage that is called for under the 1957 acreage allotment program, the Secretary of Agriculture and other farm leaders have expressed concern as to effectiveness of the program. Acreage allotments for the 1957 commercial corn producing area of 894 counties total 37.3 million acres. This is 14 percent below the acreage allotment initially announced in 1956 and 27 percent below the 51 million base acreage under the Soil Bank Program. It is 35 to 40 percent below the acreage that has been planted in the commercial area in recent years. In 1956 with much higher acreage allotments only 44 percent of the corn producers in the commercial area complied with the program. It is believed that the sharp acreage reduction called for this year will make it impractical for most corn producers to participate in the 1957 program, which could result in increased corn acreage. It would also discourage participation in the Soil Bank Program since producers would be eligible for corn acreage reserve payments only if they reduce their acreage below their allotments. Also, in order to take advantage of the Acreage Reserve Program for other basic crops and the Conservation Reserve Program, farmers in the commercial area would have to be in compliance with their corn acreage allotments. Consideration is being given to legislation to improve the present corn program.

The minimum national average support price for 1957 corn available to farmers complying with their acreage allotments is $1.36 per bushel.

Corn Acreage Reserve Program for 1957

The Secretary of Agriculture recently announced some of the major provisions of the Corn Acreage Reserve Program of the Soil Bank for 1957. The average base rate for determining acreage reserve payment for corn will be 90 cents per bushel. The Acreage Reserve Program is available to cooperating corn producers in the commercial area. The national average yield figure is 47.4 bushel per acre, which would give a national average rate of payment of $42.66 per acre. Rate would vary by counties based on the relative productivity, distance to markets and historic local prices. Per acre rates for individual farms will vary from the county rate in accordance with relative productivity and farming methods. The 1957 Acreage Reserve goal for corn is 4.5 to 5.5 million acres. Of the 750 million dollars set by law for the Soil Bank Acreage Reserve Program, 217.5 million has been allocated to corn. Farmers may sign up for Acreage Reserve agreements on corn through March 8.

COMMERCIALLY PREPARED FEED OUTPUT CONTINUES UPWARD TREND

Commercially prepared feeds are making up an increasing share of the total feed consumed by livestock and poultry. Based on data compiled by the Bureau of the Census for the calendar year 1954, these feeds now comprise over one-fifth of all the feed concentrates fed to livestock and poultry. Just prior to World War II they made up only about a tenth of the total. The sharp increase in the output of these feeds during the war has been followed by a more moderate upward trend in the postwar years.

The Bureau of the Census reported a total of around 27 million tons of prepared livestock and poultry feeds shipped from processing plants (including interplant shipments) in 1954. 1/ This would be about 20 percent over the output of 22 million tons in 1947 and much more than double the production in the census year 1939. The Census reports summarize the operations of establishments engaged primarily in the production of prepared feeds for livestock and poultry, as well as, feed shipments from other industries. Although the total number of establishments in the prepared animal feeds industry declined from 2,689 in 1947 to 2,292 in 1954 the number with 20 or more employees increased from 670 in 1947 to 684 in 1954. The number of employees in the industry increased from 55,152 in 1947 to 59,890 in 1954. The reports do not include the output of the small retail or wholesale establishments or feeds mixed on the farm. The Feed Manufacturers Association estimates that the total formula feed production of the entire industry, including the smaller processors, has totaled over 30 million tons in recent years. 2/

The 26.8 million tons of commercially prepared livestock and poultry feeds shipped from plants in 1954 were 20 percent larger than the comparable total for these feeds reported for the Census year 1947 and more than double the output of only 10.9 million tons in 1939. Commercially prepared feeds have also increased substantially as a percentage of all feed concentrates fed to livestock and as a percentage of all feeds purchased (table 16). The total of all feed concentrates (including grains, byproduct feeds and mixed feed) fed to livestock increased only 3 percent from 1947 to 1954 and only 20 percent from 1939 to 1954. The output of commercially prepared feeds which made up 11 percent of all concentrates in 1939 increased to 22 percent in 1954. Commercially prepared feeds increased from about 45 percent of all feed purchased in 1939 to 64 percent in 1954. The remaining 36 percent includes subtantial quantities of mixed feed produced by local feed mixers and dealers.

Grains and other feed fed on farms where produced continue to make up the bulk of the total feed consumed by livestock but they have not increased materially during the past 15 years. It is estimated that about 80 million tons of feed, including feed grains, wheat, rye, and dry weight equivalent of milk products, were fed on the farms where produced in the calendar year 1954. This was 4 percent less than in 1947, and only 3 percent more than in 1939.

1/ Grain-mill Products, advance report, series MC 20-4 1954 Census of Manufactures.

2/ See Feedstuffs, Weekly Newspaper, February 4, 1956.

Table 15.- Commercially prepared animal feeds: Shipments from plants, United States, 1947 and 1954 [1]

Kind	1947		1954	
	Quantity	Percentage by kinds	Quantity	Percentage by kinds
	1,000 tons	Percent	1,000 tons	Percent
Livestock and Poultry feeds				
Poultry feeds				
Scratch feed	1,755		1,054	
Chicken mash (under 25 percent protein)				
Layer and breeder	4,318		4,885	
Starter	960		1,137	
Grower	1,173		1,341	
Broiler	1,522		3,314	
Turkey mash (under 25 percent protein)	547		934	
Other poultry feed (under 25 percent protein)	612		773	
Supplements and concentrates (over 25 percent protein)	832		1,557	
Not specified by kinds [2]	207		400	
Total	11,926	60.7	15,395	63.6
Dairy feeds				
Under 25 percent protein	4,664		3,830	
Over 25 percent protein	608		837	
Total	5,272	26.9	4,667	19.3
Pig and hog feed				
Under 25 percent protein	771		913	
Over 25 percent protein	707		1,377	
Total	1,478	7.5	2,290	9.5
Beef and range cattle feed	436	2.2	1,504	6.2
Horse and mule feed	534	2.7	340	1.4
Total feed of specified kinds	19,646	100.0	24,196	100.0
Other feeds not specified by kinds				
Grain (ground, rolled, chopped, crimped)	1,584		1,307	
Livestock feeds not specified by kinds [2]	240		465	
Other livestock feeds [3]	828		824	
Total all prepared feeds	22,298		26,792	
Other prepared feeds				
Dog and cat food				
Canned	214		730	
Biscuts, pellets and meal	340		474	
Other (frozen, etc.)	[4]		43	
Not specified by kind	[4]		[5]25	
Total	554		1,272	
Mineral mixtures	200		212	
Other prepared feeds not specified by kind	[5]562		[5]607	
Grain-mill feeds [6]				
Hominy feed and other corn byproducts	529		634	
Oat mill feed and other oat byproducts	237		316	

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[1] Does not include byproduct feeds sold for direct consumption as such, nor feed manufactured in retail and wholesale establishments or feed mixed on farms.

[2] Data for 1954 estimated by the Bureau of the Census based on value; data for 1947 assumes same percentage division between poultry and livestock feeds as in 1954.

[3] Includes feeds for sheep and goats; for rabbits, mink, foxes and other small animals (except dog and cat food).

[4] Data not reported in 1947 Census.

[5] Estimated on basis of value.

[6] Products of the *Flour and Meal Industry*.

Compiled from 1947 and 1954 reports of the Bureau of the Census on grain-mill products.

The data in table 15 summarized the shipments of prepared livestock and poultry feeds in 1954 comparable to the totals given in 1947 reports. The total shipments of 26.8 million tons in 1954 was 4.5 million tons larger than in the 1947 calendar year. This includes 1.3 million tons of grain processed into livestock feeds by grinding, chopping, crimping, etc. If these feeds are excluded, and an allowance of about 600,000 tons is included for the prepared feeds for which only value is reported, the total for formula feeds would be about 26.1 million tons, 4.8 million tons above the comparable total for 1947.

Table 16.- Feed concentrates: Estimated quantities fed on farms where grown and purchased for feeding, United States, calendar years 1939, 1947 and 1954

Item	Unit	1939	1947	1954
Total concentrates fed to livestock and poultry 1/	Mil. tons	101.8	119.3	122.2
Feed grains and other feeds fed on farms where produced 2/	Mil. tons	78.0	83.6	80.2
Total feed purchased 3/	Mil. tons	23.8	35.7	42.0
Commercially prepared feeds				
Total quantity	Mil. tons	4/10.7	22.3	26.8
Percentage of:				
All concentrates fed	Percent	11	19	22
Total feed purchased	Percent	45	62	64

1/ Total grains (including corn in silage) and byproduct feeds fed as such or in commercially prepared feeds.

2/ Estimates of the total quantities of feed grains, wheat and rye and skim milk fed on farms where produced.

3/ Estimates of total tonnages of feeds purchased, including grains, byproduct feeds and prepared feeds.

4/ Reported in the 1939 Census as made chiefly from grains and from ingredients other than grain, adjusted to exclude byproduct sold as such.

Poultry feeds continue to make up the major part of the total output of the commercially prepared feeds. In 1954, of the 26.8 million tons of commercially prepared feeds 24.2 million tons were of specified kinds. (See table 15). Poultry feeds made up 15.4 million tons, or 63.6 percent of this quantity. This was an increase of 29 percent over the 11.9 million tons in 1947 when poultry feeds made up 60.7 percent of the total. The most pronounced increase was in broiler feeds, which more than doubled during the 7-year period.

The 4.7 million tons of dairy feeds shipped in 1954 was 11 percent smaller than in 1947. Commercially prepared dairy feeds made up only about 19 percent of the total tonnage compared with about 27 percent in 1947. The decline was entirely in dairy feeds under 25 percent protein. The output of dairy feeds of over 25 percent protein content increased more than a third, although they make up only about a sixth of the total. Prepared hog and beef cattle feeds, on the other hand, increased sharply from 1947 to 1954. The increase in hog feed was principally in the high protein mixtures, which are used to supplement home grown corn and other grains.

In addition to the prepared livestock and poultry feeds, the Census reported shipments of dog and cat foods totaling nearly 1.3 million tons, more than double that of 1947. A total of 212,000 tons of mineral mixtures were shipped from plants, 6 percent larger than in 1947. The Census also reported output of hominy feed, oat mill feeds and some other feeds produced by the grain milling industry.

The total value of the prepared livestock and poultry feeds shipped in 1954, based on prices f.o.b. plants, was close to 2.4 billion dollars, compared with about 2.0 billion dollars in 1947. Additional and more detailed data, including ingredients going into mixed feeds, will be published in the Census Bulletin MC-20D Grain-Mill Products, which will be published at a later date.

Table 17.- Feed grains: Stocks by quarters, United States, 1948-57 1/

Year	January 1	April 1	July 1	October 1
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
		Corn		
1948	1,535,442	871,365	449,241	123,473
1949	2,573,037	1,812,191	1,267,087	813,012
1950	2,683,803	1,939,951	1,379,766	844,466
1951	2,613,042	1,851,994	1,257,027	739,518
1952	2,365,696	1,516,639	972,004	487,121
1953	2,561,814	1,799,636	1,264,378	769,137
1954	2,685,773	1,994,351	1,406,879	919,681
1955	2,848,771	2,149,485	1,601,274	1,034,823
1956	3,082,010	2,308,623	1,741,527	1,165,463
1957	3,416,291			
		Oats		
1948	769,906	426,541	181,953	1,221,595
1949	952,623	595,173	290,326	1,057,400
1950	826,116	496,196	207,520	1,181,907
1951	920,640	578,293	286,226	1,157,569
1952	889,847	551,461	277,201	1,069,487
1953	837,723	492,970	249,031	1,025,103
1954	807,713	476,014	226,641	1,230,338
1955	966,811	593,051	302,693	1,332,105
1956	1,042,868	652,538	346,819	1,051,050
1957	785,731			
		Barley		
1948	187,650	115,480	52,282	294,599
1949	230,007	161,519	100,783	247,568
1950	191,400	133,412	79,599	307,409
1951	244,265	163,556	93,569	268,645
1952	203,766	131,992	73,349	221,296
1953	164,157	97,711	51,231	237,756
1954	178,637	124,417	71,144	358,500
1955	285,195	207,499	130,550	405,813
1956	306,561	204,822	117,096	393,650
1957	289,802			
		Sorghum grains		
1948	45,316	2/	2/	6,688
1949	86,920	2/	2/	18,674
1950	128,155	2/	2/	59,705
1951	213,240	2/	2/	38,105
1952	149,847	2/	2/	10,014
1953	55,640	2/	2/	7,496
1954	81,474	2/	2/	22,260
1955	197,865	2/	2/	74,977
1956	226,489	2/	117,810	81,376
1957	204,183			

1/ Revised 1949 to date. Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators and warehouses, and Government-owned.

2/ Total stocks not reported.

Table 18.- Feed grains: Distribution of January 1 stocks, United States, average 1950-54, annual 1948-57

Year	Farm	Terminal market	Commodity Credit Corporation 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			Corn		
Average 1950-54	2,119,843	53,630	301,293	107,259	2,582,025
1948	1,486,221	13,218	---	36,003	1,535,442
1949	2,479,619	50,330	---	43,088	2,573,037
1950	2,283,352	51,688	248,154	100,609	2,683,803
1951	2,109,242	59,365	315,820	128,615	2,613,042
1952	1,900,496	51,954	304,712	108,534	2,365,696
1953	2,158,110	62,039	243,717	97,948	2,561,814
1954	2,148,016	43,106	394,060	100,591	2,685,773
1955	2,116,728	60,218	515,887	155,938	2,848,771
1956	2,214,697	71,529	582,790	212,994	3,082,010
1957	2,330,920	93,576	669,785	322,010	3,416,291
			Oats		
Average 1950-54	792,085	21,399	154	42,770	856,408
1948	723,218	14,037	---	32,651	769,906
1949	906,456	11,434	---	34,733	952,623
1950	769,638	19,029	---	37,449	826,116
1951	859,095	17,698	136	43,711	920,640
1952	822,106	26,931	206	40,604	889,847
1953	764,897	25,041	171	47,614	837,723
1954	744,687	18,295	260	44,471	807,713
1955	873,604	20,055	12,741	60,411	966,811
1956	941,749	26,575	5,708	68,836	1,042,868
1957	696,376	20,920	4,686	63,749	785,731
			Barley		
Average 1950-54	115,406	23,592	1,738	55,709	196,445
1948	117,107	26,581	---	43,962	187,650
1949	155,519	16,457	---	58,031	230,007
1950	104,999	33,778	2,441	50,182	191,400
1951	139,943	32,625	3,618	68,079	244,265
1952	124,401	25,483	2,090	51,792	203,766
1953	98,584	13,415	513	51,645	164,157
1954	109,102	12,659	28	56,848	178,637
1955	167,186	27,517	6,057	84,435	285,195
1956	191,599	26,075	547	88,340	306,561
1957	159,561	40,122	2,034	88,085	289,802
			Sorghum grains		
Average 1950-54	51,254	18,228	875	55,314	125,671
1948	28,530	8,605	---	8,181	45,316
1949	53,685	15,367	---	17,868	86,920
1950	60,555	18,567	---	49,033	128,155
1951	78,412	24,367	3,264	107,197	213,240
1952	53,385	35,279	398	60,785	149,847
1953	25,358	4,788	705	24,789	55,640
1954	38,559	8,141	9	34,765	81,474
1955	59,847	40,643	1,303	96,072	197,865
1956	71,853	38,331	4	116,301	226,489
1957	58,686	28,249	4	117,244	204,183

1/ In bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in stocks at other positions.

Table 19.- Feed grains: Stocks owned by CCC, by positions, January 1, 1957

State	CCC bin sites	Terminal elevators	Sub-terminal and country elevators and warehouses	In transit	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Maine	---	501	---	---	501
Massachusetts	---	---	21	-	21
New York	---	4,021	4,580	---	8,601
New Jersey	19	603	571	--	1,193
Pennsylvania	--	702	897	---	1,599
Ohio	9,490	3,683	12,713	---	25,886
Indiana	36,273	3,933	16,562	---	56,768
Illinois	164,895	10,170	51,087	---	226,152
Michigan	8,961	---	5,138	---	14,099
Wisconsin	6,568	2,142	1,903	---	10,613
Minnesota	83,188	2,178	27,035	---	112,401
Iowa	236,014	7,093	101,454	---	344,561
Missouri	17,125	1,578	4,412	---	23,115
North Dakota	1,653	---	119	---	1,772
South Dakota	42,176	---	10,656	---	52,832
Nebraska	56,031	2,159	46,364	---	104,554
Kansas	7,382	1,606	2,321	---	11,309
Maryland	---	228	---	---	228
Virginia	---	---	59	---	59
South Carolina	4	---	---	---	4
Georgia	---	---	1	---	1
Kentucky	---	468	913	---	1,381
Tennessee	---	18	3	---	21
Louisiana	---	147	---	--	147
Texas	---	1/	---	---	1/
Colorado	6	184	7	---	197
Utah	---	50	---	- -	50
Washington	---	3,243	130	---	3,373
Oregon	---	2,472	101	--	2,573
California	---	71	1,411	---	1,482
Other 2/	---	---	---	4,714	4,714
Total	669,785	47,250	288,458	4,714	1,010,207
		Other grains(United States total)			
Barley	2,034	29,647	7,202	1,268	40,151
Oats	4,686	14,130	12,489	1,574	32,879
Sorghum grain	2	11,693	21,238	901	33,834

1/ Less than 500 bushels.
2/ Not reported by States.

Compiled from reports of Commodity Stabilization Service, Grain Division.

Table 20.- Feed grains: Planted and harvested acreages, United States, average 1950-54, annual 1948-56 1/

Year	Corn, all purposes		Oats		Barley		Sorghums all purposes 2/	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted	Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1950-54	82,425	80,826	43,704	37,928	11,469	10,173	15,622	14,110
1948	85,522	84,778	43,838	39,280	13,063	11,905	13,214	12,679
1949	86,738	85,595	43,132	37,794	11,132	9,872	11,064	10,789
1950	82,859	81,818	45,044	39,306	13,010	11,155	16,055	15,414
1951	83,275	80,729	41,015	35,233	10,790	9,424	15,028	13,995
1952	82,230	80,940	42,341	37,012	9,190	8,236	12,289	10,737
1953	81,574	80,459	43,220	37,536	9,615	8,680	14,590	12,230
1954	82,185	80,186	46,898	40,551	14,740	13,370	20,148	18,173
1955 3/	81,097	79,530	47,523	39,243	16,335	14,564	23,979	20,889
1956 4/	78,557	75,950	44,648	33,639	14,712	12,827	21,503	17,214

1/ Data for 1949-55 revised on the basis of the 1954 Census of Agriculture.
2/ Acreage planted and harvested for all purposes including sirup.
3/ Preliminary.
4/ Indicated December 1.

Table 21.- Feed grains: Production, United States, average 1950-54, annual 1948-56 1/

Year	Corn		Oats	Barley	Sorghum grain	Total 2/
	All purposes	For grain				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average 1950-54	3,112,091	2,792,703	1,285,417	283,026	167,631	119,192
1948	3,605,078	3,307,038	1,450,186	315,537	131,384	135,397
1949	3,237,749	2,946,206	1,220,118	237,071	148,494	120,026
1950	3,074,914	2,764,071	1,369,199	303,772	233,536	121,834
1951	2,925,758	2,628,937	1,277,647	257,213	162,863	113,097
1952	3,291,994	2,980,793	1,217,433	228,168	90,741	119,672
1953	3,209,896	2,881,801	1,153,205	246,723	115,719	117,490
1954	3,057,891	2,707,913	1,409,601	379,254	235,295	123,865
1955 3/	3,229,743	2,883,682	1,503,074	401,225	242,526	130,902
1956 4/	3,451,292	3,081,097	1,152,652	372,495	205,065	129,760

1/ Data for 1949-55 revised on basis of 1954 Census of Agriculture. 2/ Includes production of corn for all purposes. 3/ Preliminary. 4/ Indicated December 1.

Table 22.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, November and December 1956, with comparisons 1/

Commodity	Production					Stocks 2/				
	1955-56 season 3/	Nov. 1955	1956			Oct. 1, 1955	Dec. 1, 1955	1956		
			Sept.	Oct.	Nov.			Oct. 1	Nov. 1	Dec. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	6,545.8	583.6	459.5	657.1	631.4	37.2	59.8	111.3	57.2	51.5
Cottonseed cake and meal	2,628.1	370.6	249.1	346.3	327.7	150.2	173.7	140.9	170.8	186.1
Linseed cake and meal	581.7	59.3	42.1	74.5	60.0	21.7	16.7	11.8	15.8	19.3
Peanut cake and meal	57.5	1.4	1.6	1.2	1.9	.5	.9	1.9	1.0	1.3
Copra cake and meal	112.2	9.3	8.6	12.5	9.2	3.9	4.5	1.3	2.2	1.3
Total	9,925.3	1,024.2	760.9	1,091.7	1,030.2	213.5	255.6	267.2	247.0	259.5
Corn gluten feed and meal	1,036.5	91.0	87.2	98.0	91.8	4/	4/	4/	4/	4/
Brewers' dried grains	243.5	15.5	16.8	16.4	17.0	6.0	4.0	3.8	2.8	2.0
Distillers' dried grains	285.9	29.4	19.7	26.3	23.7	2.3	2.7	2.0	1.9	1.8
Wheat millfeeds	4,428.2	385.0	377.8	416.8	400.0	4/	4/	4/	4/	4/
Rice millfeeds	237.7	16.9	37.5	34.6	25.2	4/	4/	4/	4/	4/
Alfalfa meal	1,167.9	38.7	133.4	94.2	33.5	454.9	428.4	386.7	369.6	306.1
Fish meal and solubles	337.7	19.4	36.4	23.0	12.8	4/	4/	4/	4/	4/
Dry or powdered skim milk	8.3	.4	.5	.5	.6	.5	.4	.5	.6	.6

Commodity	Foreign trade									
	Imports					Exports				
	1955-56 season 3/	Nov. 1955	1956			1955-56 season 3/	Nov. 1955	1956		
			Sept.	Oct.	Nov.			Sept.	Oct.	Nov.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	5/	0	0	0	0	400.1	45.3	31.5	57.9	55.4
Cottonseed cake and meal	59.4	1.4	6.4	6.4	5.4	155.4	33.3	6.1	5.2	6.8
Linseed cake and meal	0	0	0	0	0	152.6	22.3	15.2	6.9	11.9
Peanut cake and meal	0	0	0	0	0	18.1	.2	3.3	.9	.7
Copra cake and meal	44.9	5.0	1.4	3.5	5.0	0	0	0	0	0
Total	104.3	6.4	7.8	9.9	10.4	726.2	101.1	56.1	70.9	74.8
Wheat millfeeds	79.4	5.1	4.5	6.6	10.2	19.5	6.5	5/	.2	.1
Fish meal and solubles	97.3	8.8	3.8	8.3	3.3	4/	4/	4/	4/	4/
Tankage	11.3	.7	.9	.8	.4	4/	4/	4/	4/	4/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including products	1,100	85	100	126	98	119,218	11,840	6,998	11,995	17,820
Oats, including oatmeal	3,088	210	245	215	1,167	29,084	2,838	4,191	3,836	2,076
Barley, including malt	28,275	5,923	2,901	4,073	2,327	102,458	5,053	7,286	6,238	3,983
Sorghum grain	4/	4/	4/	4/	4/	65,983	6,875	3,913	2,812	1,881

Commodity	Grain processing or use						
	1955-56 season 3/	1955		1956			
		October	November	August	September	October	November
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	141,093	12,502	11,590	12,694	11,473	13,050	11,819
Distilled spirits and alcohol	27,051	2,769	2,751	1,691	1,782	2,250	2,409
Barley							
Malt liquors	77,960	5,541	5,003	7,940	5,563	5,621	5,071
Distilled spirits and alcohol	6,543	651	643	422	440	543	565

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price Waterhouse and Company, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley, which is July-June. 4/ Not reported. 5/ Less than 500 tons.

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